

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 2547 – HB 2682

March 31, 2010

SUMMARY OF AMENDMENT (016210): Limits the amount any municipality may receive from state sales and use tax revenue generated within a Courthouse Revitalization Zone (CRZ) to \$475,000.

FISCAL IMPACT OF ORIGINAL BILL:

Decrease State Revenue – \$1,554,000

Increase Local Revenue – \$1,554,000

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

Decrease State Revenue – \$475,000

Increase Local Revenue – \$475,000

Assumption applied to amendment:

- Redirection of sales tax collections will decrease state revenue by \$475,000 per year for 20 years. Local government revenue will correspondingly increase by \$475,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, reading "James W. White".

James W. White, Executive Director

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